



WASHINGTON COUNTY BANK
EQUIPMENT FINANCE DIVISION
1523 Washington Blair, NE 68008 (402) 426-2115

Equipment Lease
Agreement

448510-101

Dear Customer: We've written this Equipment Lease in simple and easy-to-read language because we want you to understand its terms. Please read your agreement carefully and feel free to ask us any questions you may have about it. We use the words you and your to mean the Lessee indicated below. The words we, us and our refer to the Lessor indicated below.

Lessor Name WASHINGTON COUNTY BANK 99999		Address 1523 WASHINGTON ST. PO BOX 248	
City BLAIR	County Washington	State NE	Zip Code 68008
Phone (402) 426-2115			
Lessee Name CITY OF LINCOLN		Address 901 N 6TH ST.	
City Lincoln	County Lancaster	State NE	Zip Code 68508

1. Lease Agreement. We agree to lease to you and you agree to lease from us the equipment listed below. You promise to pay us the lease payments shown below according to the payment schedule shown below.

Qty.	Description of Equipment Leased	Make & Type	Model	Serial Number
1	New 2004 CATERPILLAR WHEEL LOADER	CATERPILLAR	MSO #MNZT0	

Equipment to be new unless otherwise noted as: ☐ used ☐ reconditioned

Hours limited to 1,000 hours per year not to exceed 5,000 hours total. Overage will be charged at \$27.50 per hour.

LEGAL DESCRIPTION:

Equipment location, if other than customer's address above:

Address	City	County	State	Zip Code

2. Term and payment schedule:

TERMS: The Term of this Lease shall be from _____ to _____

RENTAL PAYMENTS: Advance Payment of \$ **14,601.07**, plus the following:

4 annual payments of \$ **14,601.07** per **year** beginning on _____ and due the same day of each **year** thereafter until fully paid.

SEASONAL: ☐ seasonal on the following dates in the following amounts.

	Due Date	Amt.		Due Date	Amt.		Due Date	Amt.
1			4			7		
2			5			8		
3			6			9		

Option Price: You shall have the option to purchase the equipment at the expiration of the lease term for the amount of \$ **72,000.00** (Residual Value). Your payments shown above do not include any applicable tax. If any taxes are due, you agree to pay the tax in addition to your scheduled payments.

You agree to all the terms and conditions shown above and on the reverse side of this Lease, that those terms and conditions are a complete and exclusive statement of your agreement and that they may be modified only by written agreement and not by course of performance. You agree that this Lease cannot be terminated except as provided for in this Lease. You also agree that the equipment will not be used for personal, family or household purposes in any case. You acknowledge receipt of a copy of this Lease.

This Lease may not be terminated early without Lessor's/Lessee's mutual consent

PROPERTY DAMAGE INSURANCE

Lessee is required to maintain property damage insurance (see Section 8). Lessee may, subject to the limitations of Section 8, select the insurer. The cost of such insurance, if obtained through the Washington County Bank (WCB), is \$ **N/A** for **N/A** years. INSURANCE OBTAINED THROUGH WCB IS PROPERTY DAMAGE INSURANCE ONLY AND DOES NOT INCLUDE ANY LIABILITY COVERAGE REQUIRED TO BE MAINTAINED BY LESSEE. All insurance obtained through WCB commences upon acceptance of this Lease by WCB.

I (We) elect to obtain property damage insurance through WCB for the above-stated premium.

N/A

(Lessee's Signature) **CITY OF LINCOLN** (Date)

(Lessee's Signature) (Date)

(Lessee's Signature) (Date)

(Lessee's Signature) (Date)

Dated _____

(Lessee) **CITY OF LINCOLN**

(Lessee)

(Lessee)

(Lessee)

By _____

Title _____

(If corporation, give official title. If owner or partner, state which.)

(Continued on the reverse side.)

16. Filing: A carbon, photographic, or other reproduction of this lease shall be sufficient for purposes of filing notice of this transaction of public record and you authorize us to file this lease for such purposes.

17. Controlling Law: You agree that this lease will be governed by and construed in accordance with the laws of the state of Nebraska and you agree to submit to the jurisdiction of the state and/or federal courts in the state of Nebraska.

18. Purchase Option: In the absence of any default, you may purchase the equipment AS IS AND WITH NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, by paying to us the Residual Value set forth on the reverse side hereof plus any applicable taxes at the expiration of this lease. In order to exercise this option, you must provide a written notice to us at least 60 days prior to the expiration of this lease of your exercise of the option.

Lessee: CITY OF LINCOLN

Lease Inventory No. 448510-101

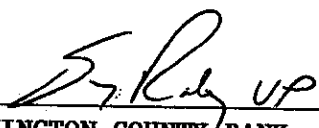
NONAPPROPRIATION OF FUNDS. If, notwithstanding the making in good faith of a request by Lessee in accordance with appropriate procedures and with the exercise of reasonable care and diligence, the legislative body or funding authority which approves, authorizes, or appropriates funds to be paid to Lessor pursuant to this Lease does not approve funds to be paid to Lessor for the Equipment, Lessee may, upon prior written notice to Lessor effective 60 days after the giving of such notice or upon the exhaustion of the funding authorized for the then current appropriation period, whichever is later, return the Equipment to Lessor at Lessee's expense and thereupon be released of its obligation to pay all unaccrued Rental Payments to Lessor, provided: (i) the Equipment is returned to Lessor freight prepaid and insured to any location in the continental United States designated by Lessor in the same condition as first delivered to Lessee, reasonable wear and tear resulting solely from authorized use thereof excepted, (ii) the foregoing notice states the failure of the legislative body or funding authority to appropriate the necessary funds as the reason for cancellation, and (iii) the notice is accompanied by payment of all amounts then due to Lessor under this Lease. In the event Lessee returns the Equipment pursuant to the terms of this Section 5, Lessor shall retain all sums paid hereunder by Lessee, including the security deposit, if any, paid hereunder. To the extent permitted by law, if the provisions of this Section 5 are utilized by Lessee, Lessee agrees not to purchase, lease or rent equipment performing functions similar to those performed through the use of the Equipment, or to obtain from any source the services or information which the Equipment was to perform or provide, for the balance of the appropriation period following Lessee's exercise of its termination right hereunder. This Section will not be construed so as to permit Lessee to terminate this Lease in order to acquire any other equipment or to allocate funds directly or indirectly to perform essentially the same application for which the Equipment is intended.

14099.CV (1/03)

448510-100

GOTO(00030142)

LESSOR:


WASHINGTON COUNTY BANK



WASHINGTON COUNTY BANK
EQUIPMENT FINANCE DIVISION
1523 Washington Blair, NE 68008 (402) 426-2115

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City BLAIR	County Washington	State NE	Zip Code 68008	Phone (402) 426-2115
Lessee Name CITY OF LINCOLN		Address 901 N 6TH ST.		
City Lincoln	County Lancaster	State NE	Zip Code 68508	

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Qty.	Description of Equipment Leased	Make & Type	Model	Serial Number
1	New 2004 CATERPILLAR WHEEL LOADER	CATERPILLAR	MSO #MNZT2	

Equipment to be new unless otherwise noted as: ☐ used ☐ reconditioned

Hours limited to 1,000 hours per year not to exceed 5,000 hours total. Overage will be charged at \$27.50 per hour.

LEGAL DESCRIPTION:

Equipment location, if other than customer's address above:

Address	City	County	State	Zip Code

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RENTAL PAYMENTS: Advance Payment of \$ **14,601.07** plus the following:
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You agree to all the terms and conditions shown above and on the reverse side of this Lease, that those terms and conditions are a complete and exclusive statement of your agreement and that they may be modified only by written agreement and not by course of performance. You agree that this Lease cannot be terminated except as provided for in this Lease. You also agree that the equipment will not be used for personal, family or household purposes in any case. You acknowledge receipt of a copy of this Lease.

This Lease may not be terminated early without Lessor's/Lessee's mutual consent

PROPERTY DAMAGE INSURANCE

Lessee is required to maintain property damage insurance (see Section 8). Lessee may, subject to the limitations of Section 8, select the insurer. The cost of such insurance, if obtained through the Washington County Bank (WCB), is \$ **N/A** for **N/A** years. INSURANCE OBTAINED THROUGH WCB IS PROPERTY DAMAGE INSURANCE ONLY AND DOES NOT INCLUDE ANY LIABILITY COVERAGE REQUIRED TO BE MAINTAINED BY LESSEE. All insurance obtained through WCB commences upon acceptance of this Lease by WCB.

I (We) elect to obtain property damage insurance through WCB for the above-stated premium.

N/A

(Lessee's Signature) **CITY OF LINCOLN** (Date)

(Lessee's Signature) (Date)

(Lessee's Signature) (Date)

(Lessee's Signature) (Date)

Dated _____

(Lessee) **CITY OF LINCOLN**

(Lessee)

(Lessee)

(Lessee)

By _____

Title _____

(If corporation, give official title. If owner or partner, state which.)

(Continued on the reverse side.)

16. Filing: A carbon, photographic, or other reproduction of this lease shall be sufficient for purposes of filing notice of this transaction of public record and you authorize us to file this lease for such purposes.

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18. Purchase Option: In the absence of any default, you may purchase the equipment AS IS AND WITH NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, by paying to us the Residual Value set forth on the reverse side hereof plus any applicable taxes at the expiration of this lease. In order to exercise this option, you must provide a written notice to us at least 60 days prior to the expiration of this lease of you exercise of the option.

Lessee: CITY OF LINCOLN

Lease Inventory No. 448510-100

NONAPPROPRIATION OF FUNDS. If, notwithstanding the making in good faith of a request by Lessee in accordance with appropriate procedures and with the exercise of reasonable care and diligence, the legislative body or funding authority which approves, authorizes, or appropriates funds to be paid to Lessor pursuant to this Lease does not approve funds to be paid to Lessor for the Equipment, Lessee may, upon prior written notice to Lessor effective 60 days after the giving of such notice or upon the exhaustion of the funding authorized for the then current appropriation period, whichever is later, return the Equipment to Lessor at Lessee's expense and thereupon be released of its obligation to pay all unaccrued Rental Payments to Lessor, provided: (i) the Equipment is returned to Lessor freight prepaid and insured to any location in the continental United States designated by Lessor in the same condition as first delivered to Lessee, reasonable wear and tear resulting solely from authorized use thereof excepted, (ii) the foregoing notice states the failure of the legislative body or funding authority to appropriate the necessary funds as the reason for cancellation, and (iii) the notice is accompanied by payment of all amounts then due to Lessor under this Lease. In the event Lessee returns the Equipment pursuant to the terms of this Section 5, Lessor shall retain all sums paid hereunder by Lessee, including the security deposit, if any, paid hereunder. To the extent permitted by law, if the provisions of this Section 5 are utilized by Lessee, Lessee agrees not to purchase, lease or rent equipment performing functions similar to those performed through the use of the Equipment, or to obtain from any source the services or information which the Equipment was to perform or provide, for the balance of the appropriation period following Lessee's exercise of its termination right hereunder. This Section will not be construed so as to permit Lessee to terminate this Lease in order to acquire any other equipment or to allocate funds directly or indirectly to perform essentially the same application for which the Equipment is intended.

14099.CV (1/03)

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GOTO(00030142)

LESSOR:


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Hours limited to 1,000 hours per year not to exceed 5,000 hours total. Overage will be charged at \$27.50 per hour.

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N/A

(Lessee's Signature) **CITY OF LINCOLN** (Date)

(Lessee's Signature) (Date)

(Lessee's Signature) (Date)

(Lessee's Signature) (Date)

Dated _____

(Lessee) **CITY OF LINCOLN**

(Lessee)

(Lessee)

(Lessee)

By _____

Title _____

(If corporation, give official title. If owner or partner, state which.)

(Continued on the reverse side.)

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Lessee: CITY OF LINCOLN

Lease Inventory No. 448510-102

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